



Single Family Lending Program Bulletin

September 10, 2015

Program Bulletin #2015-10

To: CalHFA Approved Lenders

Discontinuation of the California Homebuyer's Downpayment Assistance Program (CHDAP) & CalHFA ZIP Extra

CalHFA will be discontinuing the California Homebuyer's Downpayment Assistance Program (CHDAP) and the ZIP Extra portion (\$6,500) of the CalPLUS programs as of end of business on the following dates:

- September 24, 2015 CHDAP loans must be reserved and rate locked
- September 30, 2015 ZIP Extra portion (\$6,500) must be reserved and rate locked

There will be no exceptions beyond these dates.

Please note that the discontinuation of the ZIP Extra does not affect the availability of the CalHFA Zero Interest Program (ZIP). ZIP will still be available when used with the CalPLUS FHA program (3.5% assistance) and the CalPLUS Conventional program (3% assistance). ZIP with the CalPLUS FHA and CalPLUS Conventional will now be available for first-time homebuyers and non-first-time homebuyers. Only the Extra portion of ZIP (\$6,500) will be discontinued.

Even though these sources for assistance will be coming to an end, we are extremely excited to announce the new CalHFA MyHome Assistance Program. This program will provide increased down payment assistance to qualified first-time homebuyers throughout the state. See Program Bulletin # 2015-11 for full details.

We would like to thank all of our lending partners for helping to make the CHDAP program a success over the years. CalHFA is proud to say that since its inception in 2000, this program has successfully contributed over \$360 million in down payment assistance to help over 54,000 families achieve the dream of homeownership. We look forward to continuing to assist first-time homebuyers with the new MyHome program.

For questions about this bulletin, contact CalHFA Single Family Lending by phone 916.326.8033; by fax 916.324.6424; by email at sflending@calhfa.ca.gov. In addition, you can always visit CalHFA's website at: www.calhfa.ca.gov or Single Family Lending section directly at www.calhfa.ca.gov/homeownership.